

BAROMETER

Barometer and an index to the existing in the markets.

AN IMPROVED DEMAND

During the Past Week Has Been Considerably The Market Is Firm.

Office of the Post, Houston, Saturday, October 29.

The market for cottonseed oil is showing a recovery from the early decline in wheat. A good demand for export was shown. Northwestern receipts were liberal and there was some buying of short wheat.

Chicago, October 29.—A good demand today and stormy weather in the Northwest caused a recovery in wheat from an early decline.

Corn left off a shade higher. Oats advanced 1/2c, but gained 1/4c and rice were unchanged.

Wheat got a weak start from an apparent disposition at Liverpool to chime in with the bullish sentiment prevailing here. The firmness of English government securities also contributed by their strength, to their decline to sell wheat at the opening. Prices continued to rise throughout the forenoon, despite considerable buying against puts that the opening decline brought into play.

Northwestern receipts were liberal—411 cars—but, as a storm was reported to be prevailing in the Dakotas, which created apprehension of bad roads and a consequent falling off in receipts in that region next week, some buying of short wheat was done because of this possibility. The seaboard reported a fair demand for export and New York advised sales of 35 boatsloads, of which one cargo was for Russia. Receipts were liberal from all ports, but equal in wheat and flour, to 312,000 bushels. Two weeks' shipments of wheat and flour from the Northwest were valued at 7,550,000 bushels, compared with 5,500,000 the same week of last year.

Near the end of the week of cash wheat was disposed of here for export to the United Kingdom right at the market price. When that became known, the sentiment among traders quickly changed. In the endeavor to cover, the price forced ahead and the early loss was all made good.

December opened 1/2c lower at 65 1/2¢, advanced to 66 1/2¢, declined to 65 1/2¢, rallied to 66 1/2¢, declined to 65 1/2¢, and closed at 66 1/2¢.

Pine weather and lower cables weakened corn at the start. Receipts were liberal, but brought about by these features, and in the face of a very limited demand the offerings were depressed. Later, however, when the market became strong on a good cash business and reports from the country that the weather was doing the thing, the market was unfavorable to the curing of corn. Near the close the buying became more pronounced and prices found up at a slight advance. Receipts 257 cars.

Oct. derived their strength from the firmness of the shipping situation. Receipts 257 cars.

Provisions ruled fairly steady on a light speculative market. Liberal hog receipts. Range inlard and ribs was new, 24¢ to 25¢. Estimated receipts for Monday—Wheat 375 cars, corn 314 cars, oats 214 cars, hogs 37,000 head.

The leading futures ranged as follows:

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CHICAGO GRAIN MARKET

Stormy Weather Caused a Recovery from the Early Decline in Wheat.

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IN THE COTTON MARKETS

Statistical Information from the Exchanges of United States and Europe.

NEILL'S CIRCULAR A CONTROLLING FACTOR

On an Estimate of a 12,000,000 Bale Crop Prices Decline in Liverpool and This Side Also.

Office of the Post, Houston, Saturday, October 29.

It was a Neill market today. In other words, Neill was reported to have come to the conclusion that the crop is much larger than he thought it would be and would so state in a circular. It makes no difference how many experts are of a different opinion, Neill's opinion governs. The result was a decline of 1/2¢ in Liverpool and 4 points in New York and New Orleans.

As a rule the weather was favorable for gathering the cotton and a heavy movement is expected next week. Prices are lower than ever before and with no immediate prospect for a marked advance.

Galveston and New York reduced spots 1-1/2¢, but other markets remained unchanged with a steady tendency.

Receipts at ports were 37,700, against 55,800 last year. Houston expects Monday 15,000 to 12,000 bales, against 19,000 last year and 19,000 in 1934. New Orleans expects 22,000 to 22,000, against 11,420 last year and 32,125 in 1934.

There is some thought that considerable cotton in the interior of Texas is waiting to come forward when the reduced freight rates take effect.

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